

## Message Text

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22

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 /066 W

----- 128752

R 082213Z OCT 76

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 5349

INFO AMEMBASSY GUATEMALA

AMEMBASSY TEGUCIGALPA

AMEMBASSY MANAGUA

AMEMBASSY SAN SALVADOR

AMEMBASSY PANAMA

UNCLAS SAN JOSE 4916

E.O. 11652: N/A

TAGS: EALR, EFIN, CS

SUBJECT: COSTA RICA/CUBA BANK AGREEMENT

1. COSTA RICA AND CUBA SIGNED A "BANKING AGREEMENT FOR RECIPROCAL CREDIT" ON OCTOBER 7. MINISTER OF ECONOMY, JORGE SANCHEZ MENDEZ, ACTING CENTRAL BANK PRESIDENT SIGNED FOR COSTA RICA; JULIO A. IMPERATORI, VICE-PRESIDENT OF THE BANCO NACIONAL DE CUBA, SIGNED FOR CUBA.

2. THE PURPOSE OF THE AGREEMENT IS TO EXPEDITE PAYMENTS BETWEEN THE TWO COUNTRIES. TO ACHIEVE THIS END, THE RESPECTIVE CENTRAL BANKS GIVE EACH OTHER AN 120 DAY LINE OF CREDIT EQUAL TO 5 MILLION CANADIAN DOLLARS, WHICH CAN BE EXCEEDED IF NECESSARY BY UP TO 25 PERCENT. EVERY FOUR MONTHS---AT THE END OF APRIL, AUGUST, AND DECEMBER---THE ACCOUNTS WILL BE RECONCILED AND THE DEBTOR CENTRAL BANK WILL HAVE TO PAY UP IMMEDIATELY.

3. THE AGREEMENT IS FOR ONE YEAR, WITH AN INDEFINITE NUMBER OF ONE-YEAR EXTENSIONS UNTIL NOTICE OF TERMINATION

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IS GIVEN BY EITHER PARTY. THE FIRST LIQUIDATION PERIOD

OF THE AGREEMENT RUNS FROM OCTOBER 8---THE EFFECTIVE DATE  
OF THE AGREEMENT---TO DECEMBER 31, 1976.

4. COMMENT: CENTRAL BANK OFFICIAL CONFIRMED DETAILS OF  
AGREEMENT AS OUTLINED ABOVE.

TODMAN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** CREDIT AGREEMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 08 OCT 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 JAN 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976SANJO04916  
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**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760381-1015  
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**Line Count:** 67  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Office:** ACTION ARA  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
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**Previous Classification:** n/a  
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**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** izenbei0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 11 AUG 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <11 AUG 2004 by barnescd>; APPROVED <17 DEC 2004 by izenbei0>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** COSTA RICA/CUBA BANK AGREEMENT  
**TAGS:** EALR, EFIN, CS, CU  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006